

# Mayor's Proposed FY 2015/16 Budget

## Operating & Capital Budget Overview

March 9, 2015



David R. Martin  
Mayor

# New Budget Book

- Summary Information to facilitate analysis
- Charts and tables depicting highlights
- Financial detail by Departments/Divisions and Programs
- Revenues matched to expenses by Department/ Division and Program
- Consolidation of expense categories with more detail in an Appendix
- Key Performance Indicators

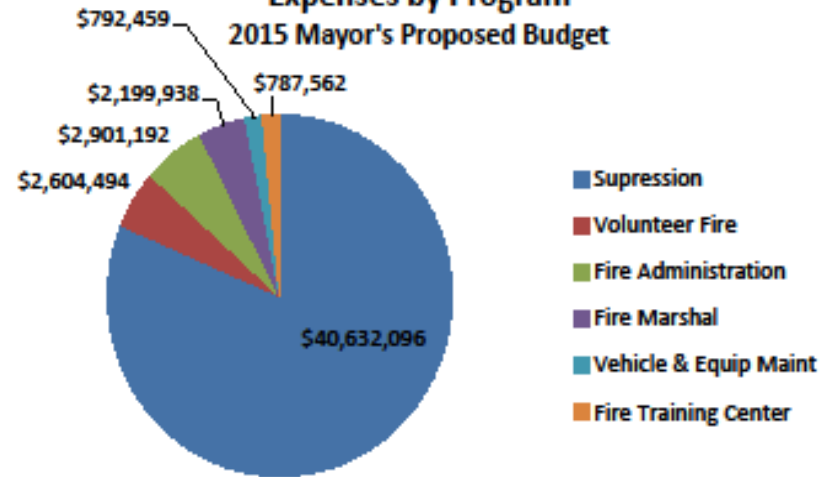
# Fiscal Year 2015/2016 – Did You Know?

Fund: 0001 General Fund  
Office: 003 Public Safety, Health & Welfare  
Dept/Div: 0351 Stamford Fire Department

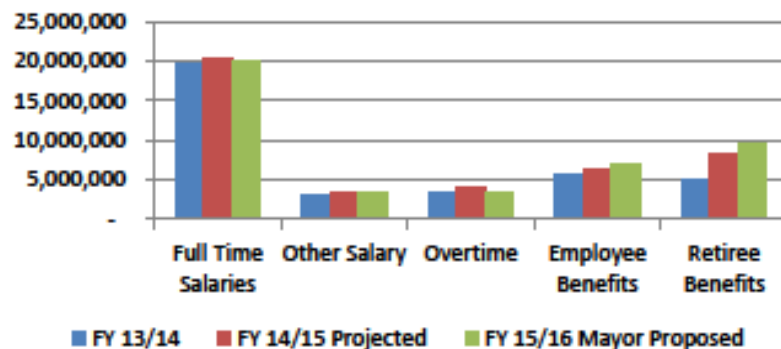
## Did You Know? Professional and Volunteer Fire Department

12 Firehouses (Including Volunteer Departments)  
17 Fire Engines (Pumpers)  
4 Ladder Trucks  
7 Emergency Response Vehicles  
1 Fire Boat  
35 Small Vehicles  
1 Repair Facility  
1 Training Center  
1,957 Fire Hydrants  
120 Self-Contained Breathing Apparatus  
9 miles of Hose

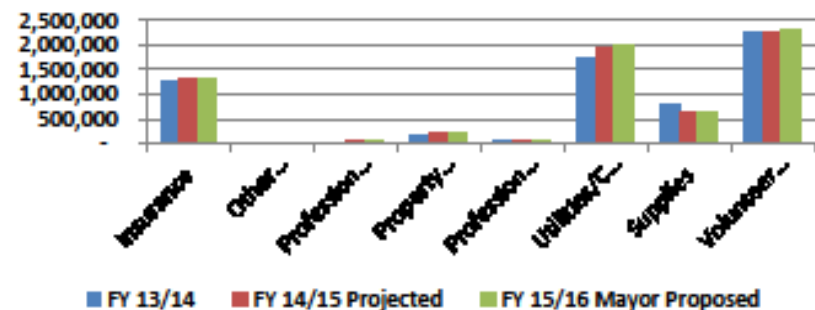
## Expenses by Program 2015 Mayor's Proposed Budget



## Salaries & Benefits



## Expenses Excludes Salaries & Benefits



# FY 2015-16 Budget Priorities

- Provide a high level of service while keeping taxes down
- Address our long term obligations, both past & current
- Make strategic investments that will ensure Stamford continues to thrive – Police Station & School
- Make selective investments to improve service and/or reduce future costs.
- Negotiate for more sustainable health care and retiree benefit costs

# Proposed Operating Budget



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# Operating Budget

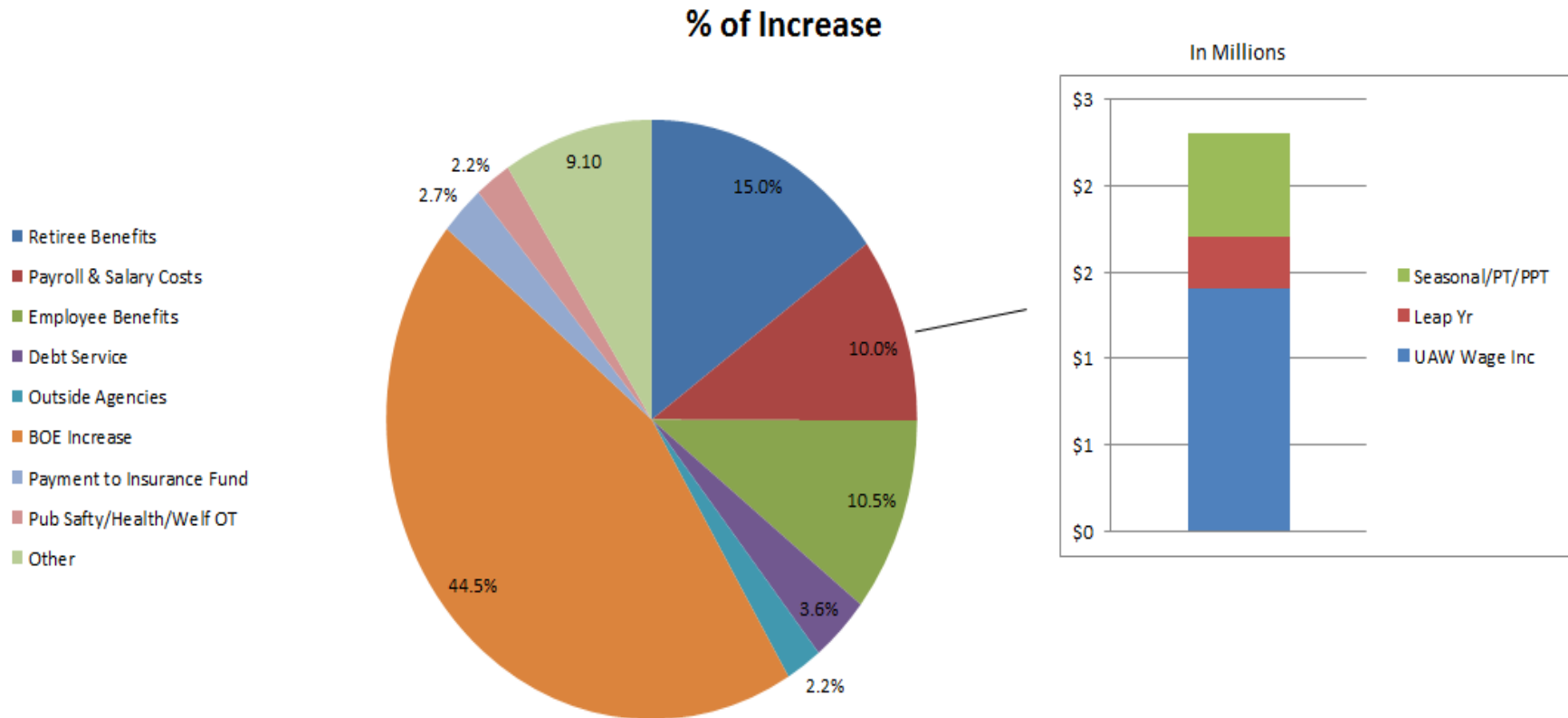
|                        | <b>Proposed<br/>Budget</b> | <b>Percent<br/>Proposed<br/>Budget</b> | <b>Increase over<br/>2014-15 Revised<br/>Budget</b> |
|------------------------|----------------------------|--|---|
| City Current Operating | \$187.5 M                  | 35.3 %                                 | 4.5%  |
| BOE                    | \$258.4 M                  | 48.6 %                                 | 4.0%  |
| Debt Service           | \$49.6 M                   | 9.6 %                                  | 1.7%  |
| Unfunded Benefits      | \$35.2 M                   | 6.6 %                                  | 10.3%   |
| <b>Total Budget</b>    | <b>\$530.8 M</b>           | <b>100 %</b>                           | <b>4.3%</b>   |

Proposed Mill Rate Increase:  
3.81%

# Expenditure Increases

|                                   | Proposed Increase<br>vs. Revised Budget | % of Increase |
|-----------------------------------|---|---------------|
| BOE Increase                      | \$9.8M                                  | 44.5%         |
| Retiree Benefits                  | \$3.3M                                  | 15.0%         |
| Employee Benefits                 | \$2.3M                                  | 10.5%         |
| Debt Service                      | \$0.8M                                  | 3.6%          |
| Outside Agencies                  | \$0.5M                                  | 2.2%          |
| Payroll & Salary Costs            | \$2.2M                                  | 10.0%         |
| Public Safety/Health & Welfare OT | \$0.5M                                  | 2.2%          |
| Payment to Insurance Fund         | \$0.6M                                  | 2.7%          |
| Other                             | \$2.0M                                  | 9.1%          |
| <b>Total Proposed Increase</b>    | <b>\$22.0M</b>                          |               |

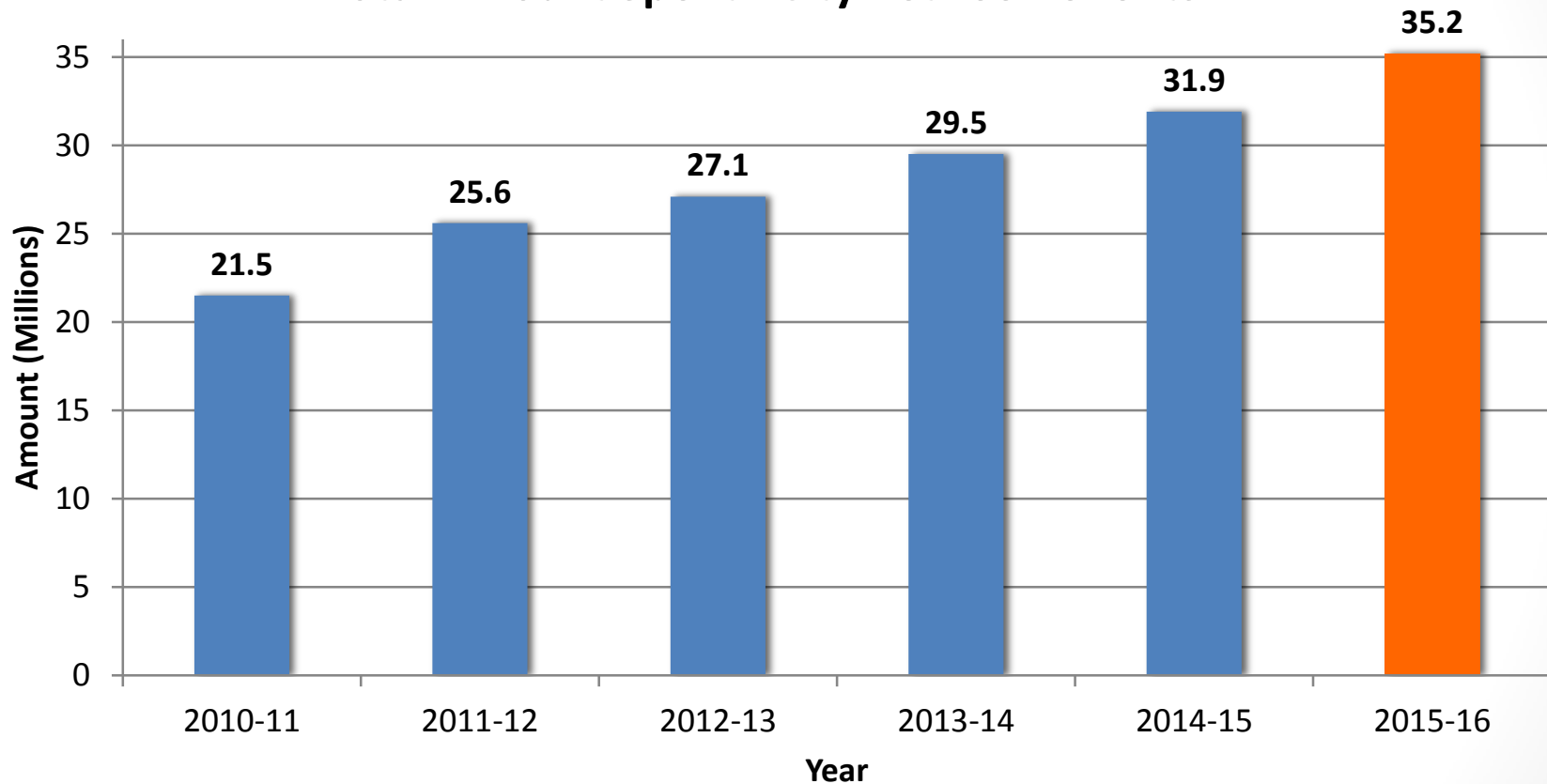
# Expenditure Drivers - Chart





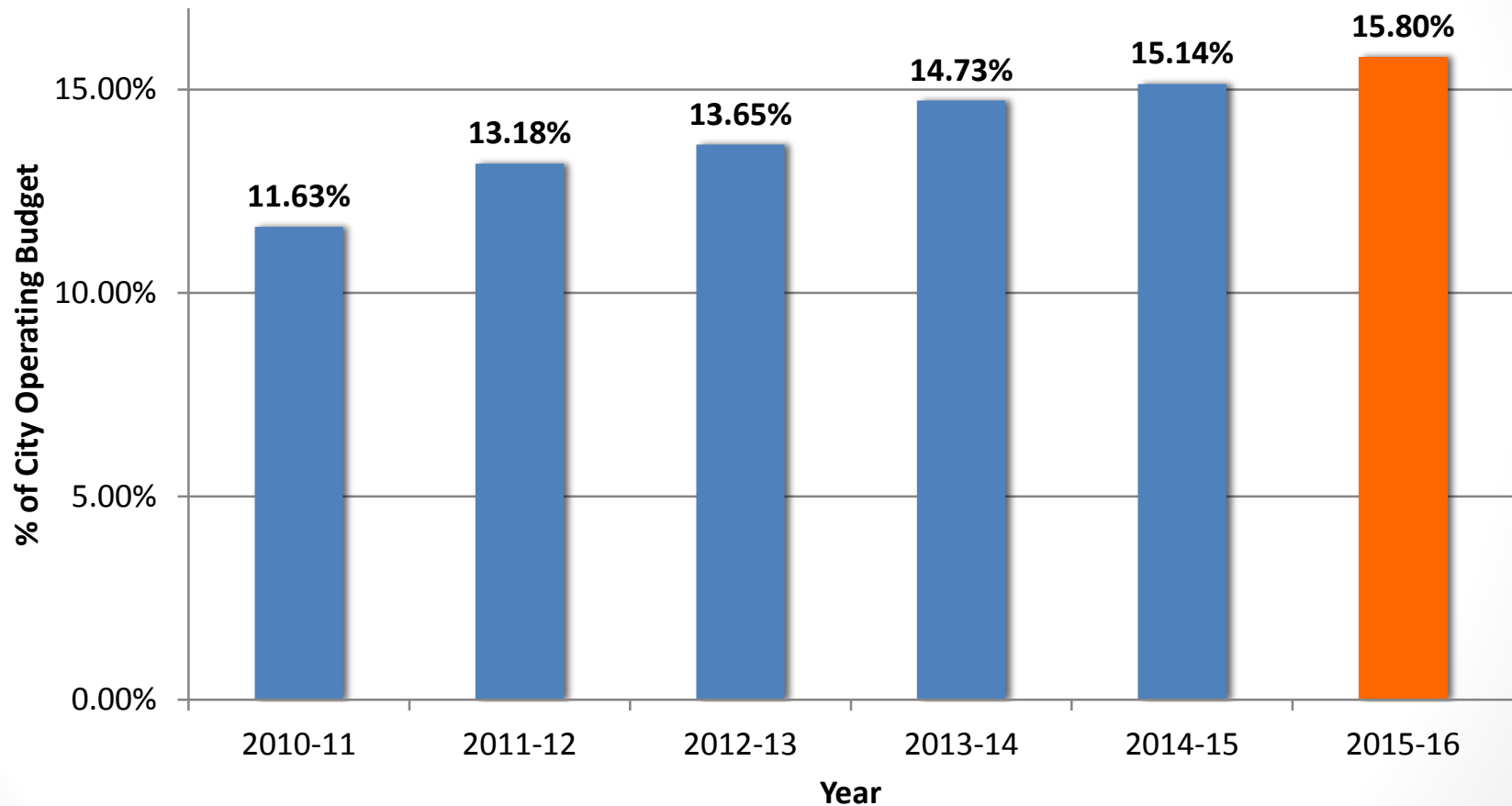
# Long Term Unfunded Obligations

**Total Amount Spent - City Retiree Benefits**

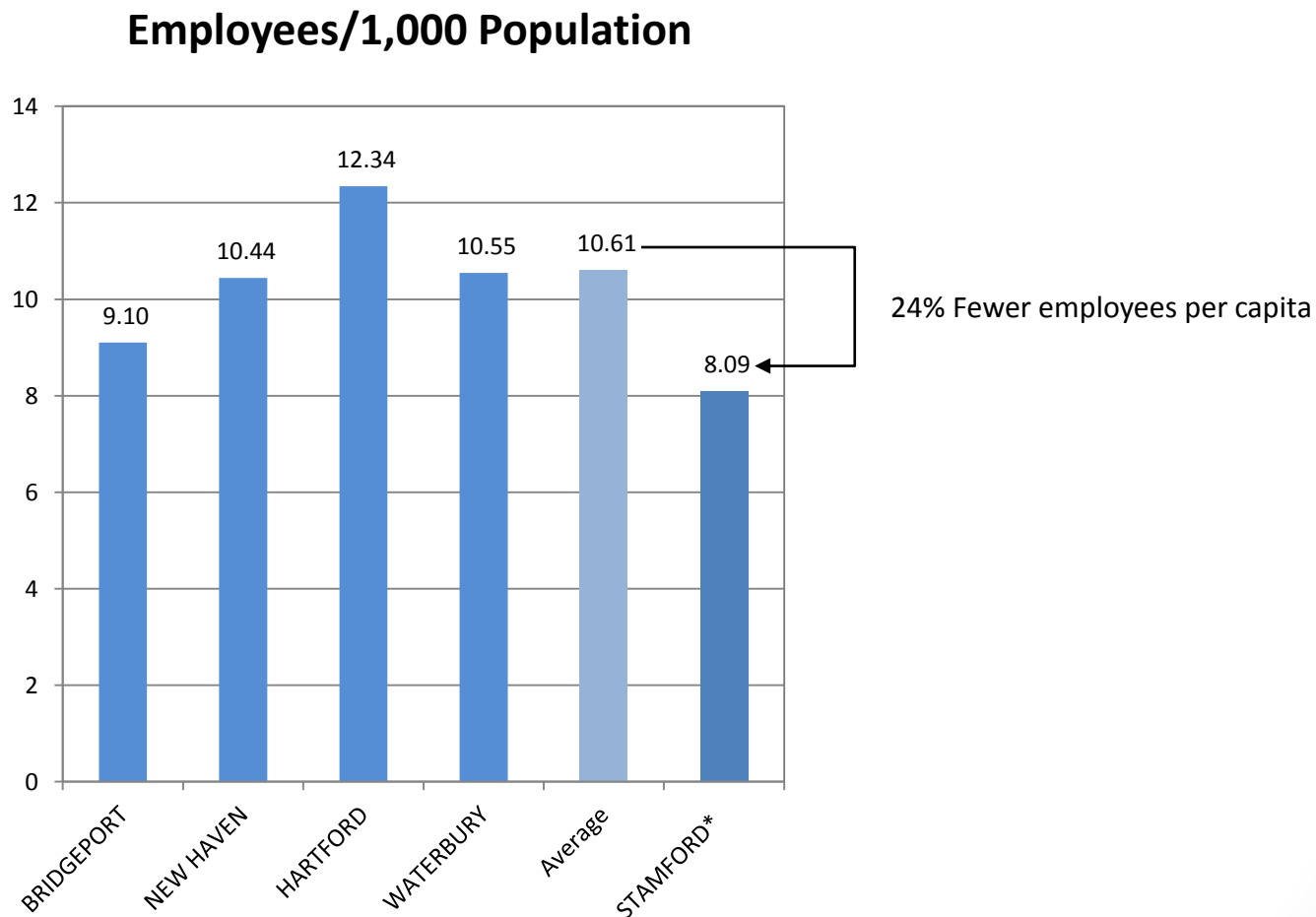


# Long Term Unfunded Obligations

Percent of City Budget

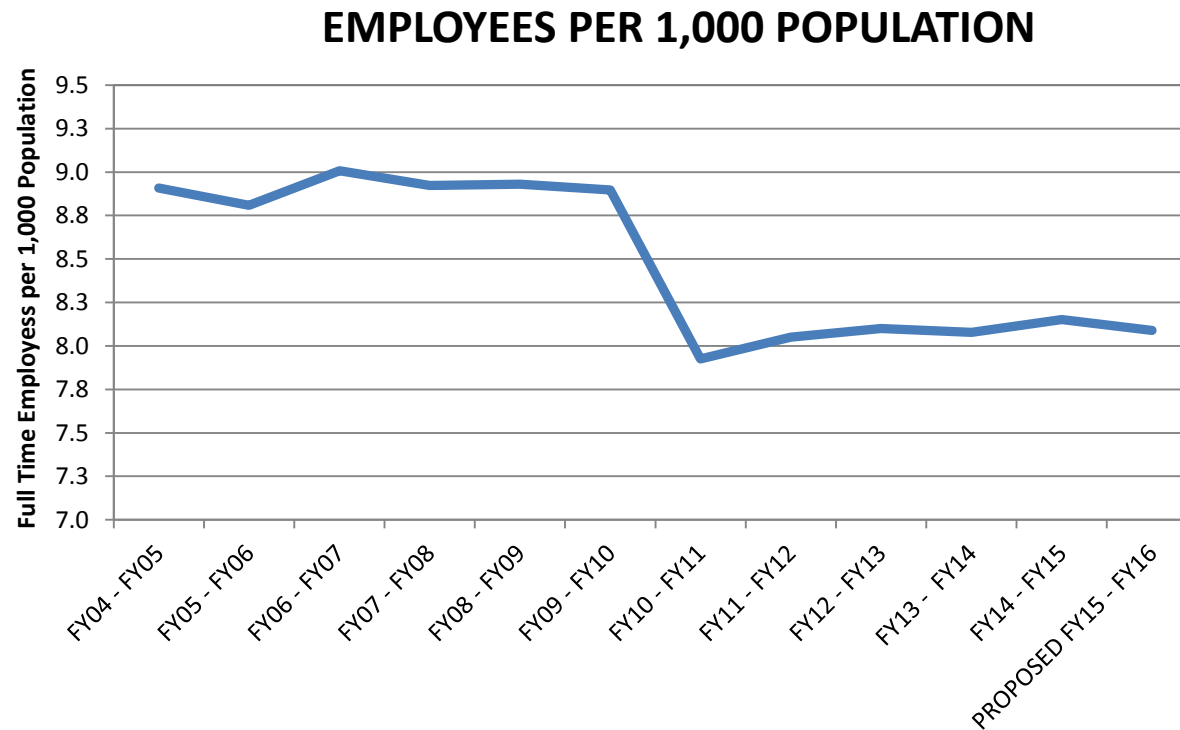


# Comparison of Full Time Employees Stamford vs. Other Cities



\* Excludes employees assigned to BoE and Nursing Homes

# City Employees per 1,000 Population



Budgeted FTE per capita remains flat with prior years

\* Excludes employees assigned to BoE and Nursing Homes. Mandated increase for MS4 included in FY14-15 and FY15-16.

# Increased Reserve Requirements

|                       |           |
|-----------------------|-----------|
| Elderly Tax Credits   | \$.25M    |
| Tax Appeals           | \$1.25M   |
| Mill River TIF        | \$0.7M    |
| Harbor Point TIF      | \$1.5M    |
| Linkage               | -\$0.06M  |
| Non-Profit Tax Credit | No change |
| Uncollected           | \$0.3M    |
| Contingency           | -\$0.4M   |
| Total Change          | \$3.6M    |

# Change in Grand List

|                               |                        |
|-------------------------------|------------------------|
| <b>FY 2015/16 Grand List:</b> | <b>\$19.31 billion</b> |
| <b>FY 2014/15 Grand List:</b> | <b>\$18.98 billion</b> |
| <b>Increase:</b>              | <b>0.32 billion</b>    |
| <b>% Increase:</b>            | <b>1.69%*</b>          |

\* A portion of Grand List increase is allocated to the TIFFs.

# Revenue Changes

| <b><i>Departmental Revenue Changes</i></b>       | <b><i>Projected Change</i></b> |
|--|--------------------------------|
| Conveyance Tax Increase                          | \$950k                         |
| Parking Fund Increase                            | \$434k                         |
| Other Fee Increases (Health, Tipping Fees, etc.) | \$568k                         |
| Smith House                                      | -\$981k                        |
| <b>Overall Increase</b>                          | <b>\$700k</b>                  |

|               |         |
|---------------|---------|
| State Funding | -\$550k |
|---------------|---------|

# Summary Sheet

|                                    | <i><b>FY 14/15</b></i> | <i><b>FY 15/16</b></i> | <i><b>Variance</b></i> |
|------------------------------------|------------------------|------------------------|------------------------|
| <b>Total Budget</b>                | \$507.9M               | \$530.8M               | \$22.9M                |
| <b>Revenue</b>                     | \$65.3M                | \$66.1M                | \$0.74M                |
| <b>Net Amount to<br/>be Raised</b> | \$442.5M               | \$464.7M               | \$22.1M                |
|                                    |                        |                        |                        |
| <b>Reserves</b>                    | \$21.1M                | \$24.7M                | \$3.6M                 |
| <b>Total Gross Levy</b>            | \$463.6M               | \$489.4M               | \$25.8M                |
| <b>Grand List</b>                  | \$18,989M              | \$19,309M              | \$320M                 |
|                                    |                        |                        |                        |
| <b>Average Mill<br/>Rate</b>       | 24.41                  | 25.31                  | 0.93 or 3.81%          |



# Proposed Capital Budget

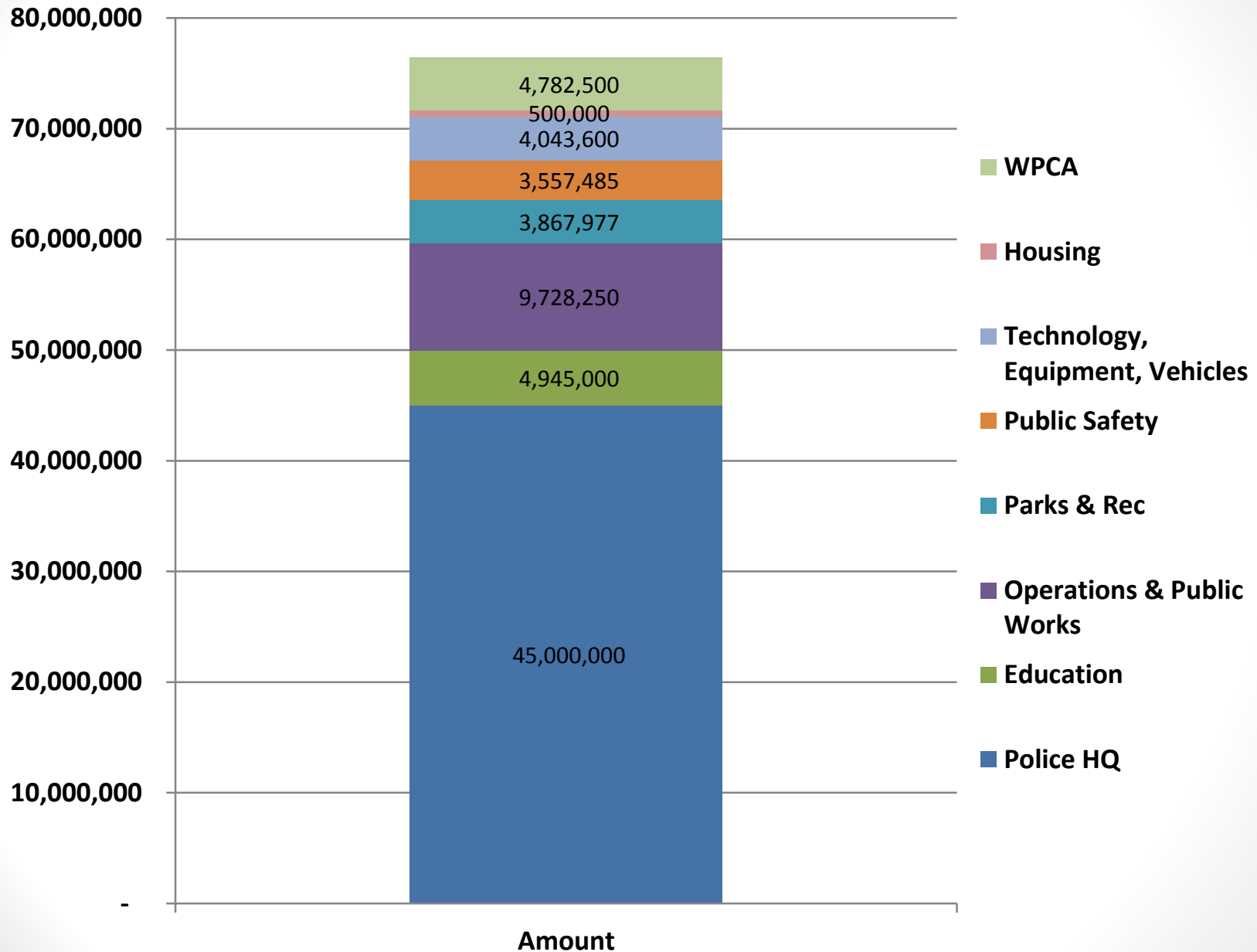


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# Capital Budget Total

|                                  | Proposed Capital Budget |
|----------------------------------|-------------------------|
| Total Capital Budget             | \$76.4M                 |
| Total Long-Term Local Funding    | \$66.2M                 |
| - Police HQ                      | \$45.0M                 |
| - All other projects             | \$21.2M                 |
|                                  |                         |
| Short Term (non-recurring bonds) | \$3.9M                  |
| WPCA Bonding                     | \$3.4M                  |

## Proposed Capital Budget by Activity



# Major Projects – Police HQ

- Building new police headquarters using current & adjacent sites
- Asbestos concerns elevate urgency of project
- Total cost of \$55-75M
- Expected completion within 2.5-3 years
- Currently seeking funds to begin design and other elements of project



# Major Projects – 200 Strawberry Hill Avenue



- Purchased 200 Strawberry Hill Avenue in September 2014
- Submitted application for inter-district magnet school
- State grant funding pending
- New school would help alleviate overcrowding in Stamford Public Schools

# Conclusion

- Proposed budget reflects a 3.81% tax increase
  - Realistic assessment of operating city government
  - Operating budgets kept to a minimum
- Key drivers for increase in operating budget
  - Board of Education budget increase
  - Paying down unfunded long term obligations
  - Employee benefits – health care
  - Increase in salaries and other costs
- Major investment in capital projects
  - Undertaking two major projects – police HQ and school
  - Still maintaining focus on other key priorities